

Exhibit 4

REDACTED
Public Version

To:

From:

Sent:

Subject:

ATT00001.htm

Ripple - Memo re XRP is not a Security(80703728_12).DOCX

Here is a first draft from [REDACTED] on why XRP is *not* a security.

Have a great weekend,
Phil

CONFIDENTIAL

RPLI_SEC 0481363

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TO: Ripple Labs

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